



General Assembly

February Session, 2010

Proposed Bill No. 40

LCO No. 61

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
SEN. CALIGIURI, 16th Dist.

**AN ACT CONCERNING A TAX CREDIT FOR CORPORATIONS THAT
DONATE TO A SCHOLARSHIP PROGRAM FOR NONPUBLIC
SCHOOL STUDENTS.**

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

- 1 That chapter 208 of the general statutes be amended to provide a
- 2 credit against the corporation business tax for corporations that donate
- 3 to a scholarship program for nonpublic school students, provided (1)
- 4 such credit shall be not more than fifty thousand dollars per
- 5 corporation, (2) there shall be a five-million-dollar state-wide annual
- 6 cap, (3) for a scholarship fund to qualify, scholarships shall be limited
- 7 to children whose family income does not exceed three hundred per
- 8 cent of the federal poverty level based on family size, and (4)
- 9 scholarship funds may be used only for tuition.

Statement of Purpose:

To provide a tax credit to corporations that donate to scholarship
funds for nonpublic school students who are below a certain income.